

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

SB 2426

March 15, 2014

SUMMARY OF BILL: Authorizes towns, cities, and municipalities, in lieu of posting legal notices in a newspaper publication, to post such notices conspicuously in the main administrative office of the town or city, on or inside two publicly-owned buildings, on the homepage of the town or city website, or on a statewide website established and maintained as a joint venture of the majority of newspapers in this state as a repository for legal notices and public announcements.

ESTIMATED FISCAL IMPACT:

Decrease Local Expenditures – Exceeds \$5,000

Assumptions:

- Under current law, municipalities are required to publish certain legal notices in a newspaper of general circulation. The provisions of the bill would provide municipalities with other options for publication of legal notices.
- Based on responses to the 2013 Local Government Survey conducted by the Fiscal Review Committee, participating local officials reported an average cost of \$108 per legal notice published.
- The provisions of the bill are reasonably estimated to result in a recurring decrease in local government expenditures exceeding \$5,000 per year statewide.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise".

Lucian D. Geise, Executive Director

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